

Streeter's Moho to go to IPO

WHEELER and dealer Terry Streeter is looking for investor support for a A\$4.5-6 million initial public offering as he takes six-year-old private explorer Moho Resources public with the promise of early cashflow in Western Australia and the potential for hidden deposits in Queensland's overlooked Croydon province.



Moho is looking for near-mine discoveries and frontier exploration opportunities.

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Streeter, who was shopping interest in Moho at the recent Diggers & Dealers conference in Kalgoorlie, has been a major player in Australia's nickel sector for three decades, notably as a key figure behind both Jubilee Mines and Western Areas.

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He is joined at Moho by co-founder managing director and geoscientist Shane Sadleir, commercial director Ralph Winter, ex-Western Mining Corporation executive Adrian Larking, and exploration manager Bob Affleck.

Moho is primarily looking for gold and nickel within 956sq.km of tenure, of which 867 sq.km is granted already. It is banking on a mix of nearology, good geology and near-term cashflow to attract investor interest.

In Western Australia it sees the potential for discoveries close to Poseidon Nickel's Silver Swan nickel project and in an underexplored greenstone belt in Western Australia's Wheatbelt region.

Silver Swan is one the highest-grade nickel deposits in the world, and Moho believes there is a good chance of making a similar discovery of komatiite-hosted nickel sulphide deposits and both shear-hosted and porphyry related gold mineralisation.

It is earning 70% in two leases at Silver Swan North from Odin Metals, owns 100% of one tenement and has applied for three additional permits, all about 50km north of Kalgoorlie.

Initially the focus will be on the East Samson Dam gold prospect, with 2000m of RC drilling needed to close off gold mineralisation and potentially support near-term cashflow.

At Burracoppin, Moho is earning 70% in one block from Independence Group and has applied for another over an underexplored greenstone terrain in Southwest Terrane where it sees gravity and geochemical anomalies and has defined 10 prospects to date.

Burracoppin is looking for mineralisation similar to the Tampia, Griffin's Find and Katanning discoveries, which are all located near regional shears.

The project is close to two shears including one well-defined north-south regional shear that is associated with Explaurum's Tampia discovery. The project is also 10km west of the operating Edna May gold mine.

In addition to expanding gravity coverage, Moho is planning a total of at least 4000m of auger, aircore and RC drilling over the next two years at the Burracoppin project.

At Empress Springs in Queensland it is looking for large gold mineralised systems under shallow cover and earning 70% in three IGO permits covering 773sq.km about 25km from the Croydon goldfield.

Croydon was once the largest goldfield in north Queensland, and 1.2Moz was recovered from the district from areas defined by outcrop.

Aside from drilling in the tenement areas in 1972-1973 for uranium exploration by Esso Australia, Moho's areas have limited drilling and there was no assaying for gold, although Moho's minerals system model has identified three regional structural trends that could have similar characteristics to the Croydon mineral field, but may be much larger.

Moho is planning at least 10,000m of aircore, 5000m of reverse circulation and 1000m of diamond drilling at Empress Springs at a cost of \$1 million in the first two years from listing on the ASX.

Around half the cash raised will be spent on exploration over the next two years.

The company is targeting a late September listing date.



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